

Message Text

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ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02
LAB-04 SIL-01 OMB-01 /065 W
-----180906Z 092408 /12

R 272125Z MAR 77
FM AMEMBASSY MANAGUA
TO SECSTATE WASHDC 2627

UNCLAS MANAGUA 1282

PLEASE PASS EXIMBANK

E.O. 1052: NA
TAGS: EFIN, EQUIP, NU
SUBJECT: EXIMBANK FINANCING OF NICARAGUAN ROAD-BUILDING EQUIPMENT
PURCHASES

REF: (A) MANAGUA 770; (B) MANAGUA 701, (C) 76 STATE 258209

1. EMBASSY WOULD APPRECIATE INFORMATION ON STATUS OF GON REQUEST TO INCREASE BY \$3 MILLION ITS EARLIER-APPROVED \$8 MILLION EXIMBANK CREDIT FOR PURCHASE OF ROAD-BUILDING EQUIPMENT (REFS A AND B). VICE MINISTER OF PUBLIC WORKS REMY RENER CALLED EMBOFF THIS WEEK TO ASK WHETHER EMBASSY HAD HEARD ANYTHING OF EXIMBANK REACTION TO FOREGOING REQUEST. EMBOFF SAID NOTHING HAD BEEN HEARD SINCE REQUEST SUBMITTED LAST MONTH AND UNDERTOOK TO INQUIRE.

2. MEANWHILE REPRESENTATIVES OF US FIRMS WHICH WON CONTRACTS TO PROVIDE EQUIPMENT UNDER \$8 MILLION CREDIT (REF C) HAVE ASKED EMBASSY WHETHER SUBSEQUENT GON REQUEST FOR ADDITIONAL \$3 MILLION CREDIT HAS BLOCKED ACTION UNDER ORIGINAL CREDIT. EMBASSY LEARNED FROM LOCAL REPRESENTATIVE OF BANK OF AMERICA ON MARCH 17 THAT APPROVAL OF A LOAN AGREEMENT BETWEEN HIS BANK'S SAN FRANCISCO HEADQUARTERS AND EXIMBANK IN WASHINGTON, COVERING THE \$8 MILLION CREDIT, HAS INDEED BEEN HELD UP PENDING DECISION ON EXTENSION OF
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ADDITIONAL \$3 MILLION CREDIT. THAT SOURCE ANTICIPATES DEALY OF AT LEAST 45 DAYS BEFORE LETTERS OF CREDIT CAN BE OPENED FOR PURCHASE OF EQUIPMENT UNDER EXIMBANK FINANCING, ASSUMING DECISION ON \$3 MILLION EXTENSION COMES THROUGH PROMPTLY.

3. EMBASSY HOPES THAT FAVORABLE DECISION ON \$3 MILLION EXTENSION WILL SOON BE FORTHCOMING, AND THAT PURCHASE OF \$11 MILLION IN

US EQUIPMENT CAN MOVE FORWARD SMOOTHLY AND AS EXPEDITIOUSLY AS
POSSIBLE, PARTICULARLY IN VIEW OF INCREASING THIRD COUNTRY COMPE-
TITION WITH U.S. SUPPLIERS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION EQUIPMENT, ECONOMIC ASSISTANCE, HIGHWAYS, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 27-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANAGU01282
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770093-0245
Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770350/aaaabrdt.tel
Line Count: 66
Litigation Code IDs:
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Litigation History:
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Office: ACTION XMB
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Reference: 77 MANAGUA 770, 77 MANAGUA 701, 76 STATE 258209
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3081224
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING OF NICARAGUAN ROAD-BUILDING EQUIPMENT PURCHASES
TAGS: EFIN, EQIP, NU, XMB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/7d237db6-c288-dd11-92da-001cc4696bcc
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